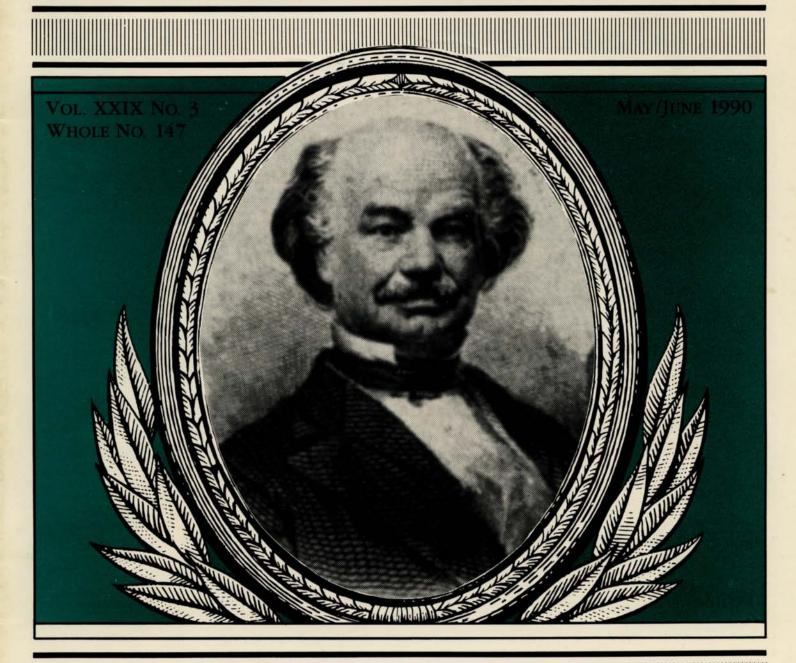
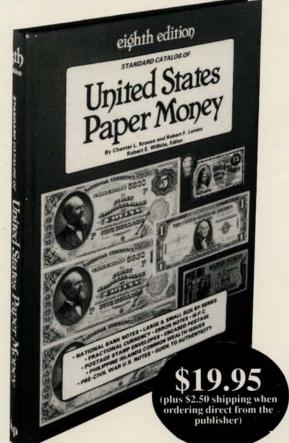
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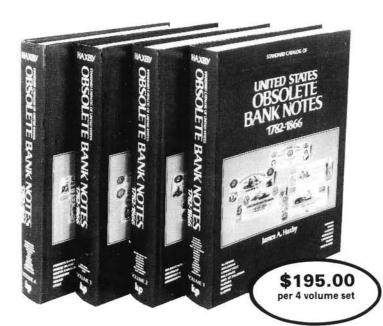
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THE PAPER COLUMN

by Peter Huntoon

LLEN Karn of Allen's Coin Shop in Westerville, Ohio, recently purchased the vast small-size note collection assembled by the late Leon Goodman. Karn publicly exposed this lode at the November 30-December 3, 1989, St. Louis paper money convention. Leon, who years ago operated under the banner of Elgee Coins in New York City, was a pioneer small-size note variety specialist and one of the earliest serial number block collectors. He is the Goodman in the Goodman, Schwartz, and O'Donnell early editions of the Standard Handbook of Modern United States Paper Money. The sale of his collection has been eagerly anticipated by small-size note collectors yearning to see rarities that were put away during the dawn of serious small-size note variety and block collecting. Leon was foremost among a tiny circle of collectors who opened that field in the late 1950s. This collector was not disappointed by what spilled out of endless boxes of material at Karn's table. Just one small segment of his holdings yielded the greatest concentration of rare, \$5 FRN (Federal Reserve Note) mules ever assembled.

While the memory of the Goodman material is still fresh, the time is ripe for a survey of the \$5 FRN mules. Adding to this information are recent independent \$5 Philadelphia FRN Series of 1934A and 1934C mule finds by David Klein (RaBenco) and some very revealing discoveries in old Bureau of Engraving and Printing plate records. Synthesizing these materials is the objective of this article.

MULES

A mule is a small-size note that has a micro-size plate number on one side and a macro-size plate number on the other. See Figure 1, which compares the sizes of the plate numbers. Mules came about as a result of the decision in 1937 to increase the size of plate numbers. The first macro plate made was \$1 SC Series of 1935A face plate 1, which was sent to press on January 6, 1938. The change to larger plate numbers was sufficiently important to the Bureau of Engraving and Printing (BEP) that the series letters on face plates for all classes and denominations were advanced by one letter on the new macro plates even though the treasury signatures—Julian and Morganthau—did not change. Normally series letters were advanced only when one or both signatures changed. Thus the \$1s went from Series of 1935 to Series of 1935A. The plate numbers on the back plates were also increased in size.

The BEP produced a steady stream of mules between 1938 and 1953. These resulted from the concurrent use of new macro plates and obsolete micro plates. Numerous 12-subject micro plates, both faces and backs, continued to be sent to press until they wore out or were made useless by changes in machinery. Consequently, there were innumerable opportunities for micro plate numbers on one side of a sheet mated with macro numbers on the other side. Mules were the result. The last micro plates to be phased out were \$50 and \$100 micro backs in July, 1953. These were rendered unusable with the conversion from 12- to 18-subject presses. These last \$50 and \$100 micro backs found themselves matched with FRN Series of 1950 faces, which of course carried macro plate numbers!

\$5 Federal Reserve Mules



\$5 FRN MULES

There are four possible classes of \$5 FRN mules: (1) micro Series of 1934 faces mated with macro backs (brown seal Series of 1934 Hawaii mules are a subset of this class), (2) macro Series of 1934A New York faces mated with regular run micro backs from an old stockpile, (3) macro Series of 1934A, B and C faces mated with micro back plate 637, and (4) macro Series of 1934C faces mated with micro back plate 629. Of these, no notes from class two are presently known, although it is highly probable that some were printed.

All of the \$5 FRN mules carry pale blue-green seals except for the Hawaii's. No yellow-green seal \$5 FRN mules were printed.

YELLOW-GREEN AND BLUE-GREEN SEALS

There are two major seal varieties on the Series of 1934 FRNs, the earlier carry vivid yellow-green seals, and the later carry pale blue-green seals of which various shades exist. As closely as I can pinpoint it, the change in seal color took place in 1938, probably in the late fall.

Macro plates, both backs and faces, were placed in production prior to the Federal Reserve seal color change. By late 1938, many macro plates were in use including those used to print the \$10 and \$20 denomination FRNs. Obviously opportunities existed for the creation of both Series of 1934 and 1934A FRN mules with yellow-green seals. Examples of muled yellow-green seal \$10 1934, \$10 1934A and \$20 1934 do in fact exist. However, no \$5 FRN yellow-green seal mules have ever been found. This fact has puzzled this researcher for years. We finally know why.



Figure 1. Comparison between micro, intermediate, and macro size plate numbers.

Plate records showing when the various plates were on the presses reveal that no \$5 FRNs were printed between May 20, 1937 and July 10, 1941 (see Table 1). This gap precluded the production of \$5 yellow-green seal mules in either Series of 1934 or 1934A. The gap also precluded yellow-green seal Series of 1934A non-mules as well. The reasons are these. Series of 1934A \$5 FRN plates did not go to press until 1941, three years after the color change. Although macro \$5 backs were placed in production beginning March 16, 1938, before the color change, no Series of 1934 \$5 FRN faces were then in use to create yellow-green seal mules from them.

COMMON BLUE-GREEN SEAL AND HAWAII 1934 MULES

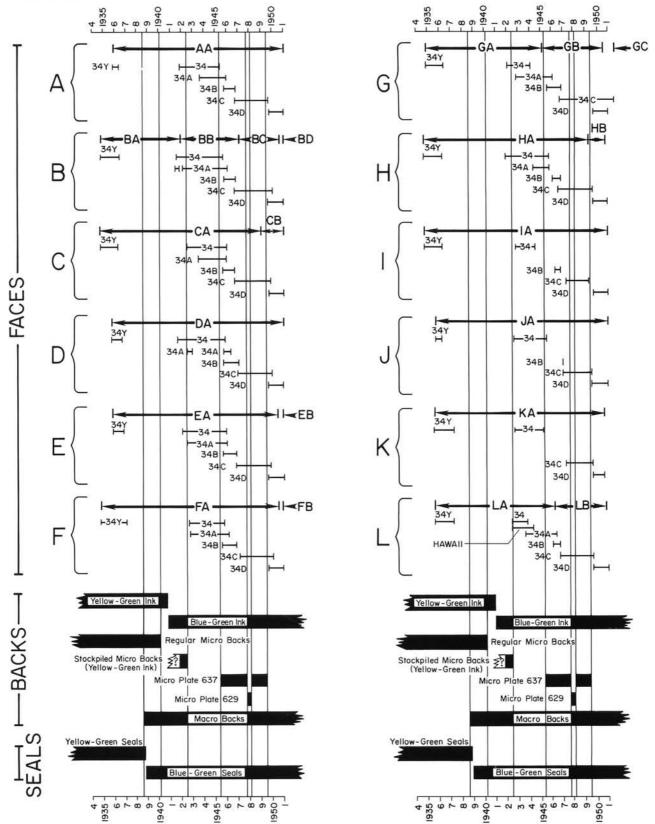
The most common \$5 mules are Series of 1934 FRN micro faces mated with macro backs that were overprinted with blue-green seals or Hawaii brown seals. These were produced from July 11, 1941 (New York) until January 23, 1946 (Richmond). Series of 1934 \$5 FRN mules for all districts, including the Hawaii printings, were produced in large quantities as a result of the long survival and use of the Series of 1934 face plates. Therefore, these mules, all bearing the Julian-Morganthau signature combination, are among the most common of the \$5 FRNs.

YELLOW-GREEN BACKS AND STOCKPILED \$5 BACKS

The backs of the early Series of 1934 FRNs and the backs of other classes of currency of similar vintage were printed using a very distinctive soft-appearing yellow-green ink. This ink was superseded by a deep bluish-green in. The transition oc-

Data unavailable for Series of 1934D. YGS = yellow-green Intervals during which \$5 Series of 1934 Federal Reserve notes were printed (revised). Engraving and Printing (undated). seal, BGS = blue-green seal. Data from Bureau of i. Table

1934C	Oct 24, 1946-Sep 7, 1949 Oct 24, 1946-Feb 27, 1950 Oct 23, 1946-Dec 27, 1949 Jan 6, 1947-Jan 4, 1950 Nov 7, 1946-Jan 30, 1950 Feb 25, 1947-Jan 23, 1950 Sep 30, 1946-May 28, 1951 Sep 17, 1946-Oct 28, 1949 Mar 26, 1947-Apr 1, 1949 Jan 23, 1947-Aug 29, 1949 Mar 26, 1947-Oct 14, 1949 Oct 29, 1946-Oct 28, 1949	Sep 17, 1946-May 28, 1951
1934B	Nov 16, 1945-Dec 6, 1946 Nov 7, 1945-Dec 2, 1946 Nov 20, 1945-Dec 2, 1946 Nov 16, 1945-Feb 12, 1947 Nov 16, 1945-Dec 23, 1946 Nov 16, 1945-Dec 23, 1946 Nov 23, 1945-Dec 5, 1946 Feb 27, 1946-Nov 25, 1946 Feb 27, 1946-Nov 8, 1946 Feb 4, 1947-Feb 24, 1947 none Feb 27, 1946-Oct 29, 1946	Nov 7, 1945-Feb 24, 1947
1934A	Sep 6, 1943-Jan 23, 1946 Jul 31, 1941-Mar26, 1946 Jul 27, 1943-Jan 23, 1946 Sep 18, 1942-Jan 11, 1943 Nov 30, 1945-Jun 3, 1946 Sep 29, 1942-Mar 7, 1946 Oct 6, 1942-May 7, 1946 Oct 26, 1942-May 7, 1946 Jun 24, 1944-Dec 26, 1945 none none Sep 22, 1943-Jul 24, 1946	Jul 31, 1941Jul 24, 1946
1934 BGS	Dec 1, 1941-Jul 23, 1945 Jul 11, 1941-Nov 16, 1945 Jul 22, 1942-Jan 22, 1946 Sep 18, 1941-Jan 9, 1946 Jan 26, 1942-Jan 23, 1946 Aug 7, 1942-Nov 23, 1945 Jan 26, 1942-Jan 28, 1944 Dec 23, 1941-Oct 23, 1945 Oct 26, 1942-Sep 7, 1944 Aug 4, 1942-Sep 24, 1945 Sep 9, 1942-Apr 30, 1945 Jun 6, 1942-Dec 18, 1945	Jul 11, 1941-Jan 23, 1946
1934 YGS	Nov 21, 1935-May 20, 1936 Oct 31, 1934-Jun 24, 1936 Dec 12, 1934-May 20, 1936 Nov 22, 1935-Sep 29, 1936 Dec 12, 1935-Nov 20, 1936 Dec 12, 1934-Jan 12, 1937 Dec 10, 1934-Jun 24, 1936 Oct 13, 1934-May 19, 1936 Oct 18, 1934-Apr 21, 1936 Nov 22, 1935-Mar 26, 1936 Jul 9, 1935-May 19, 1937 Aug 9, 1935-May 13, 1937	Oct 13, 1934-May 19,
Dist.	∢в∪о шгΩт-∪X¬	Range



Earge letters in right column are district letters. Heavy horizontal arrows show usage of serial number block letters. How to use this graph: A vertical line through a date passes through all design components then in use. Example: What types of \$5 FRNs were being printed for Boston in 1944? Draw a vertical line connecting 1944 top to bottom on the right side of the graph. Notice that next to district letter A it passes through (1) AA block, (2) 1934 faces, (3) 1934A faces, and at the bottom it passes through (4) bluegreen back ink, (5) macro backs, (6) blue-green seals. Result: Two types of Boston \$5s were in production in the AA block in 1944—Series of 1934 mules and Series of 1934A non-mules—both had blue-green seals and the backs utilized blue-green ink.

Table 2. \$5 Federal Reserve Series of 1934 non-mule blue-green and brown seal faces printed in 1941 and 1942 on stockpiled micro yellow-green backs printed between 1932 and 1937. Data from Bureau of Engraving and Printing (undated).

Serial	Back Plate	Use				Face Plate			blue eals	-green	or	
A00088170*	599	Oct 18,	1934 - 1	Nov 1,	1934	L6	Dec	1,	1941	- Jan	13,	1942
C06986682A	779	Feb 4,	1936	Jul 15,	1937	F15	Jul	22,	1942	- Oct	5,	1942
C07348236A	702	Nov 29,	1935 - 3	Jul 26,	1937	F12	Jul	22,	1942	- Dec	31,	1942
E00021980*	441	Jun 21,	1932 - I	Dec 5,	1935	H13	Feb	26,	1942	- Jan	23,	1946
G10675967A	653	Jan 24,	1936 - 3	Jun 30,	1937	E35	Mar	6,	1942	- Nov	17,	1942
L12748235A (Hawaii)	782	Feb 5,	1936 - A	Aug 17,	1937	K24	Jun	6,	1942	- Nov	24,	1942

cured between the beginning of the \$1 SC Series of 1935A, KB block, and the end of the LB block, respectively numbered between November 5, 1940 and February 25, 1941. No \$5 FRNs were being printed during this period, yet yellow-green \$5 backs add much to our story.

One most interesting fact is that \$5 yellow-green backs bearing micro back plate numbers are found mated with some \$5 FRN Series of 1934 faces printed in 1941 and 1942. See Table 2 for six examples. Because \$5 regular micro back plates were last used on February 14, 1940, and the yellow-green inks were last used near the end of 1940, the appearance of these yellow-green backs with 1941 and 1942 vintage faces demonstrates conclusively that a stockpile of old \$5 micro backs existed. As shown in Table 2, the observed backs from this stockpile were printed from plates in use between 1932 and 1937.

Exactly when this store of backs first began to be accumulated or when it was first tapped is unknown; however, withdrawals from it lasted until about August of 1942. The important fact for the discussion at hand is that the stockpile extended the use of yellow-green micro backs through the summer of 1942. This meant that \$5 mules did not cease with Table 3. Plate records for \$5 micro back plates 629 and 637.

Plate	629

Ве	gun	2	Dec	: 6	, 1	933							
Fi	nish	ed:	Dec	29	, 1	933							
Pr	ess	Run						Reen	iter	edä	Cert	ifie	bed
	Nov	17,	1947	- F	eb	2.	1948	Feb	3,	1948			
Ca	incel	led	Fel	17	, 1	948							
Plate 63	37												
Ве	gun		Jan	24	, 1	935							
Fi	nist	ed:	No	v 10	, 1	944							
Pr	ress	runs	5					Reen	nter	ed	Cer	cifi	ed
	Jun	23,	1945	- 5	ep	24,	1945	Sep	25,	1945	Nov	28,	1945
	Nov	30,	1945	- J	an	23,	1946						
	Feb	8,	1946	- M	lar	7,	1946						
	Mar	12.	1946	- J	un	11,	1946						
	Jun	17.	1946	- 3	ul	22.	1946	Jul	23.	1946	Aug	19,	1946
	Aug	23,	1946	- 0	ct	17.	1946						
	Oct	21,	1946	- N	lov	1,	1946	Nov	4,	1946	Nov	20,	1946
	Nov	26,	1946	- F	eb	13,	1947	Feb	14,	1947	Feb	27,	1947
	Feb	28,	1947	- 3	lul	17,	1947	Jul	18,	1947	Aug	4,	1947
	Aug	19.	1947	- N	lov	12.	1947						
	Feb	13,	1948	- 5	ep	24.	1948	Sep	27.	1948	Oct	7.	1948
	Oct	19.	1948	- 1	iar	8.	1949			1949			1949
	Apr	8,	1949	- 3	lun	15,	1949		11/4/5		879.00.	2.755	
Ca	ance	lled	: յա	n 16	, 1	949							

Reentered means the design is repressed into the plate from a roll to sharpen details that show wear.

the last printings from micro back 905 on February 14, 1940; rather, micro back mules continued to be produced for another two years.

Notice that the use of the stockpiled micro backs overlapped the resumption of \$5 FRN printings on July 11, 1941. Such usage resulted first in the production of the very scarce \$5 FRN Series of 1934 unmuled notes with blue-green seals, and next in the possibility of some \$5 FRN Series of 1934A mules from New York beginning on July 31, 1941.

\$5 SERIES OF 1934A MULES FROM STOCKPILED MICRO BACKS

Notice from Table 7 and Figure 2 that the last of the stockpiled regular run micro backs overlap the first printings from \$5 Series of 1934A New York faces by slightly over one year. Although no examples have been reported, it is highly likely that some mules were created through the mating of some \$5 Series of 1934A New York faces with stockpiled micro backs.

If such a mule is found, it will carry a back printed between 1932 and 1937. Its back will be a distinctive soft-appearing yellow-green. The seal will be blue-green. This mule will differ from the 637 1934A mules treated in the next section by having a yellow-green back rather than a bluish-green back as found on the 637s. I would classify it as a distinct type as a result.

SERIES OF 1934A, B AND C MULES WITH MICRO BACK 637

Probably the greatest \$5 back plate ever made was plate 637. This plate was begun on January 24, 1935, but not completed until November 10, 1944. It was, of course, begun during the micro era and was completed as such almost seven years after the first \$5 macro back had been made. No other \$5 micro backs were then in use, the last having left the presses in 1940.

Back plate 637 was placed in service in 1945 and began to produce strange and wonderful mules. As shown in Table 3, this remarkable plate saw almost continuous service from June 23, 1945 until June 15, 1949. During this four year period, impressions from it found themselves mated with all sorts of faces in the silver certificate, legal tender, and Federal Reserve series. A listing of possible and known matings appears in Table 4

Micro back 637 produced \$5 Federal Reserve mules in the 1934A, 1934B and 1934C series. All are rare. The \$5 Series of 1934A FRN mules rank as the rarest mule type ever produced in any series or denomination. Only four have been discovered to date, two from New York in the BB block, one

Table 4. Possible and reported \$5 varieties from micro back plates 629 and 637 (revised).
Underlined blocks are known to exist.

Plate	Class	Series	District	Type	Serial Blocks
629	SC	1934C		mule	MA, NA, *Λ
	LT	1928E		mule	HA, *A
	FRN	1934C	A	mule	AA, A*
			В	mule	BC, B*
			c	mule	CA, C*
			D	mule	DA, D*
			E	mule	EA, E*
			F	mule	FA, F*
			G H	mule	GB, G* HA, H*
			I	mule mule	HA, H* IA, I*
			Ĵ	mule	JA, J*
			K	mule	KA, K*
			L	mule	LB, L*
637	SC	1934A		mule	KA, LA, *A
count.	VIDEO (1934B		mule	KA, LA, *A
		1934C		mule	LA, MA, NA, PA, *A
	LT	1928C		non-mule	GA, *A
		1928D		mule	GA, *A
		1928E		mule	GA, HA, *A
	FRN	1934	A	non-mule	AA, A*
			В	non-mule	BB, B*
			С	non-mule	CA, C*
			D	non-mule	DA, D*
			E	non-mule	EA, E*
			F	non-mule	FA, F*
			H J	non-mule	HA, II* JA, J*
		1934A	A	mule	ΛΛ, Λ*
		1934A	В	mule	BB, B*
			C	mule	CA, C*
			D	mule	DA, D*
			E	mule	EA, E*
			F	mule	FA, F*
			G	mule	GA, GB, G*
			H	mule	HA, 11*
			L	mule	LA, LB, L*
		1934B	٨	mule	$\frac{\Lambda\Lambda}{\Lambda}$, Λ^*
			В	mule	$\frac{BB}{BB}$, B*
			B 212	mule	BB, B*
			C D	mule	CA, C*
			E E	mule mule	DA, D* EA, E*
			F	mule	FA, F*
			G	mule	GB, G*
			н	mule	HA, H*
			I	mule	IA, I*
			J	mule	JA, J*
			L	mule	LA, LB, L*
		1934C	A	mule	AA, A*
		19340	В	mule	BB, BC, B*
			C	mule	CA, CB, C*
			D	mule	DA, D*
			E	mule	EA, E*
			F	mule	FA, F*
			G	mule	GB, G*
			Н	mule	HA, HB, H*
			I	mule	ĪĀ, I*
			J	mule	JA, J*
			K	mule	KA, K*
			L	mule	LB, L*

Table 6. Plate record for \$5 Series of 1934B New York Federal Reserve face plate 212 which had intermediate size plate numbers. Data from Huntoon (1984).

Plate 212

Begun: Oct 9, 1945 Finished: Nov 7, 1945

Cancelled: Sep 8, 1946

Press	1000	3333			100.0		Rees	nter	he	Cert	ifi	ed
over 1	100	The mar		120	0.0		NCC.			CCTC		
NOV		1945	-	Jan	24,	1946						
Feb	26,	1946	-	Mar	6,	1946						
Mar	13,	1946	-	Mar	26,	1946						
Apr	23,	1946	+	May	10,	1946	May	13,	1946	Jun	6,	1946
Oct	25,	1946	-	Oct	31,	1946						
Nov	4.	1946	-	Nov	14.	1946						

Table 5. Verified \$5 Series of 1934A, B and C Federal Reserve mules.

Serial	Plates	Grade	
Series of 1934A			
B63063567B	C160/637	AU	
B69708310B	D159/637	VF	Goodman
C69052070A	H80/637	G	
L01212949*	A90/637	XF	
Series of 1934B			
A54375901A	A96/637	VF	
B94911759B	637	?	
D60641001A	C49/637	F	Goodman
G21370363B	637	CU	
H54567383A	K95/637	CU	
H54567384A	L95/637	CU	
I18105713A	637	F	
L01597562B	B166/637	VG	Goodman
L02967122B	H149/637	CU	
L01359866*	637	CU	
L01359867*	637	CU	
Series of 1934C			
A54870831A	C127/637	F	Goodman
B22594851C	1257/629	VG	Goodman
B42196541C	E263/637	VG	Goodman
B45409229C	E257/637	AU	
C00036000B	F135/637	CU	
D77184218A	B71/637	AU	Goodman
G31475153B	E216/637	VG	Goodman
G45417717B	1219/629	VG	
G61015789B	637	VG	
G64633087B	229/637	?	
H70831511A	?	?	
120058699A	141/637	F	Goodman
J31266251A	637	VG	

from Philadelphia in the CA block, and one star from San Francisco. The \$5 1934B and C mules can hardly be called common. Presently, many of the reported examples are unique on a district by district basis! A listing of reported Series of 1934A, B and C 637 \$5 FRN mules appears in Table 5.

SERIES OF 1934C MULES WITH MICRO BACK 629

Back plate 629 was completed normally on December 29, 1933. It was, of course, a micro back plate. It sat around unused for 14 years in the BEP plate vault. For some unknown reason, it was resurrected in 1947 and sent to press on November 17! Its first and only press hitch lasted just two-and-a-half months. Next it was reentered to prolong its life. However, it was never recertified for use because the engraved lines in its margins to guide trimming differed from those on the then current plates. Rather, it was withdrawn from further service and cancelled. Notice from Table 3 that through chance its stint of service coincided with one short period when 637 was not in use.

Mules from plate 629 are rare owing to its short service. Its impressions can be found mated with \$5 Series of 1928E legal tender notes, Series of 1934C silver certificates, and very infrequently with Series of 1934C Federal Reserve notes. Two 629 \$5 Series 1934C FRN mules have been located as shown in Table 5. They are ultimate rarities arising from the most unusual of circumstances.

LEON GOODMAN'S RARE FRN MULES

The \$5 FRN 1934A, B and C mules owned by Leon Goodman are identified in Table 5. Notice that he had a third of the reported total. His notes comprise most of the valid sightings listed in the O'Donnell catalogs.

Probably the two greatest \$5 FRN mules owned by Goodman are the \$5 1934A—his was the first ever



\$5 FRN Series of 1934C C00036000B mule with micro back plate 637. This mule was created very near the end of the life of 637 but just as the CB block went to press. This discovery by David Klein adds a new block to the 637 census.

\$5 FRN Series of 1934C B22594851C mule with micro back plate 629. This is only the second reported \$5 FRN 629 mule, baving been printed during the short period November 17, 1947–February 2, 1948. (Ex Leon Goodman collection.)





\$5 FRN Series of 1934A B69708310B mule with micro back plate 637. This was the discovery note for this type. Now four are known to exist. (Ex Leon Goodman collection.)

Very scarce \$5 FRN Series of 1934 bluegreen seal non-mule. The face was printed around July or August, 1942. The yellowgreen back from micro plate 702 was printed between November 29, 1935 and July 26, 1937, then stockpiled for later use.



	aronology of events that shaped the 1934 series \$5 Federal Reserve rintings.
Oct 13, 19	green seals goes to press.
May 19, 19	937 last Series of 1934 face used with yellow-green seals leaves press.
Mar 16, 19	38 first macro back goes to press.
late 1938	seal color changed from yellow-green to blue-green.
Feb 14, 19	last micro back leaves press.
Nov 1940- Feb 1941	back ink changed from yellow-green to blue-green.
1941	stockpile of old yellow-green micro backs printed between 1932 and 1937 sent into face production.
Jul 11, 19	first Series of 1934 face used with blue-green seals goes to press.
Jul 31, 19	41 first Series of 1934A face goes to press.
Jun 6, 19	42 Hawaii printings begin.
Aug-Sep 19	342 stockpile of old yellow-green micro backs printed between 1932 and 1937 is depleted.
May 30, 19	944 last Hawaii delivered.*
Jun 23, 19	micro back 637 goes to press.
Nov 7, 19	first Series of 1934B face goes to press.
Nov 7, 19	intermediate Series of 1934B New York face 212 goes to press.
Jan 23, 19	last Series of 1934 face leaves press.
Jul 24, 19	last Series of 1934A face leaves press.
Oct 29, 19	946 first Series of 1934C face goes to press.
Nov 14, 19	old6 intermediate Series of 1934B New York face 212 leaves press.
Feb 24, 19	last Series of 1934B face leaves press.
Nov 17, 19	947 micro back 629 goes to press.
Feb 2, 19	948 micro back 629 leaves press.
Jun 15, 19	949 micro back 637 leaves press.
Jan 3, 19	950 first Series of 1934D delivered.*
Jan 31, 19	P51 last Series of 1934D delivered.*
May 28, 19	last Series of 1934C face leaves press.

^{*} From Shafer (1967).

Table 8. Types in the 1934 series Federal Reserve note issues including varieties, and the years when printed.
* indicates none have been reported.

	1934	non-mule	yellow-green seal	yellow-green back	1934-1937
	1934	non-mule	blue-green seal	yellow-green back	1941-1942
	1934	non-mule	Hawaii brown seal	yellow-green back	1942
	1934	mule	blue-green seal	blue-green back	1941-1946
	1934	mule	Hawaii brown seal	blue-green back	1942-1943
	1934A	non-mule	blue-green seal	blue-green back	1941-1946
	1934A	non-mule	Hawaii brown seal	blue-green back	1943-1944
*	1934A	mule	blue-green seal	yellow-green back	1941-1942
	1934A	637 mule	blue-green seal	blue-green back	1945-1946
	1934B	non-mule	blue-green seal	blue-green back	1945-1947
	1934B	NY 212	blue-green seal	blue-green back	1945-1946
	1934B	637 mule	blue-green seal	blue-green back	1945-1947
*	1934B	212/637	blue-green seal	blue-green back	1945-1946
	1934C	non-mule	blue-green seal	blue-green back	1946-1951
	1934C	629 mule	blue-green seal	blue-green back	1947-1948
	1934C	637 mule	blue-green seal	blue-green back	1946-1949
	1934D	non-mule	blue-green seal	blue-green back	1950-1951

discovered—and the 1934C with back plate 629. The latter is the second of its type to be recorded. Until it appeared in Karn's stock, no one suspected that it existed because

Goodman never told anyone he had one! Notice also that his 1934B DA, and 1934C AA, DA and IA mules currently rank as unique for those districts.

KLEIN'S \$5 PHILADELPHIA MULES

Dave Klein recently discovered two important \$5 Philadelphia mules, each from entirely different sources. The most significant is the fourth known \$5 Series of 1934A 637 mule, serial C69052070A, which adds a new district to the 1934A census. The other is a \$5 FRN Series of 1934C 637 mule bearing serial C00036000B. The CB block went to press just before micro back 637 was retired. As luck would have it, some Series of 1934C CB mules were printed. I had not anticipated the 1934C CB variety in my previous research. Finds like these continue to surprise, amaze and delight even the most seasoned of us.

A REMOTELY POSSIBLE \$5 FRN MULE

FRN \$5 Series of 1934B New York face plate 212 bears a very distinctive intermediate size plate number halfway in size between a micro and macro (see Figure 1). This plate was used between November 7, 1945, and November 14, 1946 (Table 6), a period that was entirely overlapped by the usage of \$5

micro back plate 637. Obviously it is possible that a 212/637 could exist. None are presently known. Such a note would be a great find, marrying as it would two fascinating varieties on one note!

CONCLUSION

The most challenging mules to collect are the \$5s because there are so many different possibilities (see Tables 7 and 8). Many owe their origins to the most unusual circumstances attending micro back plates 629 and 637 between 1946 and 1949. Micro backs 629 and 637 produced the rarest of the \$5 Federal Reserve mules. Back 637 is found on Series of 1934A, B and C mules; 629 on 1934Cs.

As a type note, the \$5 FRN Series of 1934A ranks as the rarest mule variety. With only four known, they eclipse the super-rare \$2 Series of 1928C legal tender mules (micro face, macro back) and \$10 Series of 1934 North Africa (yellow seal) silver certificate mules (micro face, macro back). The four known \$5 FRN Series of 1934A mules are from micro back plate 637. They were printed in 1945–6 and carry blue-green backs. Muled Series of 1934A \$5 New York FRNs of 1941–2 vintage are also possible. These would have utilized stockpiled micro backs printed between 1932 and 1937 so their backs, if one is ever found, will have the earlier yellow-green ink.

No \$5 FRN yellow-green seal Series of 1934 mules, 1934A mules, or 1934A non-mules are possible because there were no \$5 FRN printings between May 20, 1937 and July 10, 1941. The yellow-green seals were phased out sometime in late 1938, almost three years before the first \$5 FRN Series of 1934A face plates went to press. Macro back \$5s were first printed in March, 1938, but no Series of 1934 face plates were in use then to allow for the creation of mules with yellow-green seals. When production of Series of 1934 \$5 FRN faces resumed in 1941, the seal color had been changed to bluegreen. Thus all the \$5 FRN Series of 1934 mules bear bluegreen seals.

ACKNOWLEDGMENT

James Lemon provided microfilms of both \$5 back and 1934 series FRN plate records reproduced from ledgers in the National Archives. David Koble rushed a set of \$1 silver certificate Series of 1935A notes to me in order that we could determine when the yellow-green back inks ceased to be used. Numerous collectors and dealers generously supplied me with data on scarce and rare 1934 FRN notes of all denominations including Marty Vink, Logan Talks, James Lemon, Allen Karn, David Klein and David Koble. Going back and forth between these notes and Lemon's plate records allowed me to establish when yellow-green seals were phased out, and when various varieties were printed. This research has been, over the years, a truly cooperative effort.

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The Day Spinner puttered Again

by DAVID RAY ARNOLD, Jr.

Names to conjure with, so the saying goes. There are many such names for the ardent collector: not among the least of which is the magic *Chittenden-Spinner*. Fortunate holders of early United States paper money bearing that signature combination have been bequeathed the very hand and seal of two outstanding fiscal officers serving under Abraham Lincoln.

UCIUS E. Chittenden was Register of the Treasury from April 17, 1861 to August 10, 1864, in association with Francis E. Spinner, Treasurer. Chittenden tells in his personal reminiscences of the assertion that Lincoln refused to take his salary of \$25,000 in greenbacks, insisting instead that he receive gold certificates. It was said publicly that at the same time Union soldiers were forced to accept the greenbacks at a 50 percent discount, and further, that Jefferson Davis was paid in depreciated Confederate notes.

Spinner was infuriated by the accusation about Lincoln. The fiercely loyal Treasurer said that since he could not kill the rascal whose newspaper article he had seen, he could at least "step on his lie," for lie it was. Lincoln was paid monthly by Treasury draft, and the President had not so much as collected the money, preferring to leave it in the Treasury.

There was only a short period during which these events could have occurred. It was some time after the authorizing Act that any certificates were issued, and Lincoln was shot on April 14, 1865.

This was neither the first nor the last of typical Spinner explosions, for the fuses between his conceptions and his reactions were short, dry, and half flashpowder. Spinner served with three more Registers, but true to form, it was a difference of opinion that brought about his resignation in 1875.

The calm, controlled Chittenden described the Treasurer only as "forthright," and his lurid language as "colorful," not profane. Chittenden admired and respected Spinner, calling him "that grand old man."

Recall of this anecdote is timely in view of what some see as a revival of interest in gold certificates. Spinner's signature, of course, appears on the earlier examples; all now very rare.

More will be heard about gold certificates in days to come. The aristocrat of paper money was a desirable instrument at its beginning in 1863, and it still is.

Marcus Walker's "Shinplasters"

by STEPHEN GOLDSMITH

URING the Civil War a shortage of small change made daily business transactions exceedingly difficult. Drastic measures became necessary as coins all but disappeared. In the North, penny-sized tokens were privately minted and began to circulate widely. These are now called "Civil War Tokens" or "Store Cards," depending on whether they bear advertising or patriotic themes. The production facilities and die-sinkers necessary to produce tokens were not available in the South, but there were a few good engravers and lithographers in the local print shops. Though paper was in short supply, many small change notes or "shinplasters" could be produced from a single sheet.

Bankers and local merchants quickly realized the advantages of having their own printed money. Circulatinig "shin-plasters" served as an excellent form of advertising. Profit could be made on the difference between production costs and face value. Notes lost or destroyed meant additional profits, and the total in circulation was equivalent to an interest-free loan.

The end of the Civil War created a very uncomfortable situation for those who held "shinplasters" and those who had issued them. Most of the notes were printed with the legend "REDEEMABLE IN CONFEDERATE NOTES." The merchants and bankers were quite happy to pay out absolutely worthless Confederate notes in exchange for the paper they had privately issued. Those who had accepted the privately issued notes in good faith now demanded payment in something more substantial than Confederate notes. They would soon have their day in court.

Marcus Walker was a wealthy plantation owner and merchant who resided in the Town of Franklin, the seat of St. Mary Parish in Louisiana. In 1861, Walker engaged the services of J. Manouvrier (who also produced notes for the Confederate States of America). Walker ordered a series of 25-cent, 50-cent and \$1 notes featuring pelicans, steamboats and trains. Varieties exist, some with blue underprints on the faces or backs.







Figure 1. 25, 50 cent and \$1 "shinplasters" issued by Marcus Walker.

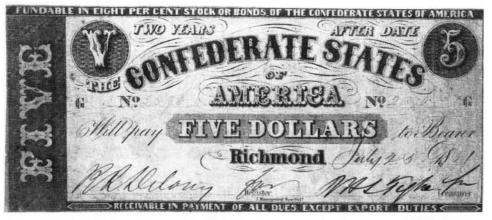


Figure 2. T-12 Confederate \$5 note of 1861 by J. Manouvrier, who also engraved Walker's notes.



Figure 3. Notation on the backs of the notes presented for use as evidence in the court case between Walker and Brunner.

When the War ended, a gentleman by the name of George Brunner had accumulated \$72.75 worth of Mr. Walker's notes. He attempted to redeem them. Mr. Walker agreed to do so, in Confederate notes! Mr. Brunner was not amused.

The two met again in 1866, in Justice Court, Ward 3, Parish of St. Mary. Marcus Walker contended that he had followed the letter of the law. His notes stated "...will pay...to the bearer...in Confederate Notes in sums of Five Dollars." He was ready and able to keep his promise. George Brunner claimed that he had received Walker's "shinplasters" as promissory notes, signed by Walker and purporting to be good money. Justice McKerall ruled that the value of Confederate notes at the time the "shinplasters" were issued was what Brunner was entitled to receive. The court determined that the value of a CSA dollar was equivalent to seventy-five cents in gold at the time of issuance and Walker had to pay Brunner \$47.85.

The notes illustrated were presented by Brunner as evidence for use in the court case in October of 1866. They were given to the author as a gift by a local resident of Franklin who was also kind enough to furnish the background for this article.

This article appears with the permission of R.M. Smythe and Co., Inc., where Mr. Goldsmith serves as executive vice president; he is also the president of the PCDA.

Syngraphic Vignettes

An Unusual Advertising Note

by ROBERT H. LLOYD

HE last century saw a great increase in advertising paper made in imitation of currency in daily use, or having been seen in the recent past. It was popular to use the facsimiles of Confederate currency in advertising for four decades after the conclusion of the War between the States.

Some of these scrip "attention-getters" were made very closely in imitation of actual, legal tender currency. The Lockport, New York, note shown below certainly qualifies as a close copy of the \$5 Demand Notes of 1861, or the U.S. Notes of 1862–3. Anything made today that closely imitates real currency would undoubtedly be confiscated by U.S. Treasury officials. Over the years there have been many instances of such seizures, even without a formal complaint to the authorities.

Howard Strong was a haberdasher at 42 Main Street, Lockport, and is listed in the city directories for 1866 and 1867. The words "Howard Strong" appear in simulated old English type, carefully imitating the words "United States" on the real note. The green lathe work at the center is very similar to the real thing, as is the statue of Freedom at the left, except that



the face has been obscured. The portrait of Hamilton at right is also altered with sightless eyes and a mustache, and the figure "5" above is changed. But Strong used a stub pen in his signature, in the bold style of writing of a famous signature of that day, F.E. Spinner, common on the greenbacks of that time.

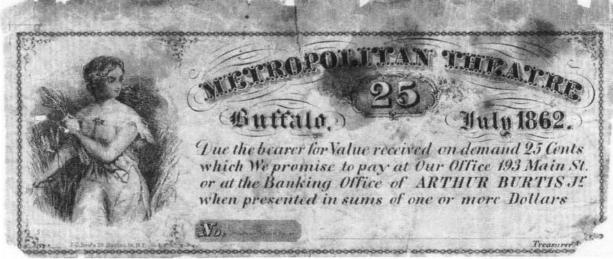
The legend reads "Howard Strong promises to sell TO THE BEARER for a FEW DOLLARS more of hats, caps, furs, gloves &c. than any other house in Lockport. Call and See." The lithograph is by Wills & Bascomb, Buffalo, and was copyrighted.

Mr. Strong resided at 17 Saxton Street, Lockport, 1866 and 1867. His widow is listed at that address in 1868 and 1869.

The note must have been a short-lived promotion as it is very scarce today.

Unusual Scrip From Civil War Days





by ROBERT H. LLOYD

dozen scrip notes from that period. It is not listed in Wismer, a list which is confined to banks and bankers. We must conclude that it is rather scarce.

N the days when advertising scrip was likely to get more attention than it does today, it is pleasing to find one promoting the theater. The simple, ample-sized illustrated note is a black and white lithograph by J.C. Beale, 19 Nassau Street, New York City.

The Buffalo City Directories show the theater was in business from 1858 to 1862; the scrip is dated 1862. The location was at 180 Main Street at Seneca Street; on the note the office is listed at 193 Main Street.

The theater disappears from the City Directory in 1863. Perhaps it failed due to the circumstances related to the Civil War. Newspapers do not mention the demise of a business as much as they do its opening. According to the advertisement above from the *Buffalo Express* September 18, 1860, the performance commences at "7¾ o'clock precisely."

This scrip was never represented in the cabinet of the Buffalo Numismatic Association, although the Club has a Supplement to No. 135

Since the publication of "The First Greenbacks..." Mr. Horstman has discovered that *Liberty* was based on a figure in the *Hemicycle* by Paul Delaroche. This information was mentioned in "Liberty" in *The Essay-Proof Journal*, Third Quarter, 1988, p. 110.

Correction in No. 144

In "Syngraphic Vignettes" on page 195 the two references to the Perlmutter Sale should have been the Grinnell Sale, conducted by Barney Bluestone. This landmark catalog was reprinted by Bill Anton, Jr. and Morey Perlmutter in 1971.

Another "Mr. Phil" Story

by BOB COCHRAN

William A. Philpott, Jr., known in the hobby as "Mr. Phil", was collecting paper money before many of our parents were born. He held membership number 1978 in the American Numismatic Association; he was also a founding member of the Society of Paper Money Collectors, holding membership No. 15. He served as the secretary of the Texas Bankers' Association for over fifty years (beginning in 1913) and began collecting paper money in 1929. It is said that he was able to acquire many rare notes through his contacts in the banking world and through the various Federal Reserve Banks in the U.S. Those of us who are now members of the SPMC owe him a great debt if for nothing more than the wealth of information (particularly that about largesize Federal Reserve Bank Notes and Federal Reserve Notes), from his own personal research, that he left us in the pages of the early issues of Paper Money.

ON Horstman of St. Louis owns several notes with "Philpott" pedigrees, and one of them is "central" to this story. In early 1969 Ron ordered a 1902 Red Seal \$5 note issued by the Mechanics-American National Bank of St. Louis from Mr. Philpott. He had advertised the note as "Almost Uncirculated," and priced it at \$100. When Ron received the note he was disappointed in that he felt the note was not quite as nice as Mr. Philpott had advertised.

Mr. Philpott wrote back on January 21, 1969, stating that he had not examined the note in question that carefully, but that he would agree with Ron's grade of XF for the note. He went on to say that he still thought the price paid for the note was a fair one, but offered Ron the opportunity of returning it for a full refund.

He then offered Ron another note:

Here's another "buy" for you: FR 597, Central National, St. Louis, second note from top (B) of No. 1 sheet. I knew Cashier [Myron]



William A. Philpott, Jr. - "Mr. Phil"

Sturtevant personally. He kept this note in his lock box for fifty-four years. (The president took the top note (A) of this sheet.) Mr. Sturtevant sold it to me in 1960, shortly before he died—saying that he had no relatives who would cherish it as he did—and he wanted it in a representative collection, such as he thought I had.

I placed it among my "#1 notes," where it has been ever since. As you know, this is the scarcest of the three red seal signatures. I'll leave the grading to you—but I know the only "circulation" it has seen is when Mr. Sturtevant would take it from his box to show to some friend. The signatures are autographs. The condition is certainly acceptable. And being from the "first" sheet adds greatly to its numismatic value.

By today's market the note was priced inexpensively at \$300, but in 1969 it was quite a healthy price, and Ron passed. In the June 9, 1971 issue of *Coin World*, Mr. Philpott offered a very nice selection of large-size national bank notes, including several #1 notes; in the ad he stated that they were "truly the remainder of my holdings." One of these notes caught Ron Horstman's eye: "[Friedberg Number] 597, \$5, Central NB, St. Louis Ch. 8455, red seal, XF. . . \$75.00." (Interestingly, in the very same issue, another dealer was offering a Friedberg 597 from the same bank, at the same price. But it was not a #1 note, and it was graded "Fine.")



The \$5, 1902 Red Seal note, Serial #1, issued by the Central National Bank of St. Louis, Missouri. Signed by Myron R. Sturtevant, Cashier, and H.A. Gorman, President.

MORE LARGE SIZE NOTES FROM DIFFERENT STATES

Many paper-currency collectors are looking for large size National Bank Notes, Thirty-two different States were represented in my May ad. This was a sell-oil, Below are notes, equally desirable, from thirty-four variant States, Also added are notes bearing serial No. 1 - from eight different Banks: Truly the remainder of my holdings. Likewise are offered eleven notes from Banks with charter numbers below 100. Also listed are nine notes with attractive charter numbers, including 1000, 3333, and 3456. First numbers are Friedberg's numbers.

611, \$5, Siloam Sprgs.,-Ark., 13274, perfect	150,00	624, \$10, S. St. Paul, Minn., 6732,	50.00
periect	130.00		
659, \$10, Los Angeles, Calif., 2491,			75.00
XF	50,00	613, S10, Aurora, Neb., 2897,	
653, \$20, Greeley, Colo., 4437, VF	50.00	Brilliant 1	125.00
598, \$5, Middletown, Conn., 1216,			350.00
	40.00		65.00
New			65.00
624, \$10, Washington, D.C., 6716,	00000000	647, \$20, Newark, N.J., 1316, red	22.50
VF	45.00	seal, F 2	200,00
650, \$20, Jacksonville, Fla., 6888, F	75.00		00.00
628, \$10, Augusta, Ga., 1860, VF	50.00		00.00
	35.00		30.00
615, \$10, Shreveport, La., 3595, F			
403, S5, Farmers City, III., 2156,			125.00
Superb	300.00	402, S5, Cumberland, R-I., 1404, VF 1	175,00
633, \$10, Fowler, Ind., 5430, perfect	45.00	650, \$20, Athens, Tenn., 3341, VF	60.00
652, \$20, Fort Dodge, Ia., 1661, F	50.00	625, S10, Salt Lake City, Utah, 9403,	
		VG	150.00
628, \$10, Cherryvale, Kan., 4749, XF	75.00		
607, S5, Louisville, Ky., 5312, XF .	40.00		00.00
587, \$5, Baltimore, Md., 1325,		624, \$10, Bluefield, W. Va., 6674, VF	75.00
perfect	85.00	656, \$20, Tacoma, Wash., 3417, VF 1	00.00
598, \$5, Monson, Mass., 503, AU	35.00	615, S10, Oshkosh, Wis., 9347, F .,	40.00
	200.00		75.00
394, \$5, Ionia, Mich., 275, VF	200.00	642, \$20, Norton, Va., 9746, F	75.00

NO. 1 NATIONAL BANK NOTES - LARGE SIZE

NO. 1 NATIONAL BAI 623, \$10, Tazewell Co. NB, Delavan, III. Ch. 3781 red teal. New 175.00 587, \$5, Central NB, St. Louis Ch. 8455, red seal, XF 75.00 587, \$5, Irving NB, N.Y., Ch. 345, red seal, VG 50.00 515, \$10, Douglas NB, Roseburg, Ore., Ch. 9423, XF 150.00

75.00

LARGE NOTES - CHARTER NUMBERS UNDER 100 479, S10, 1st NB, Erie, Pa., superbly 175.00 415. S10, 1st NB, Centreville, Ind., 37, New 613. S10, 1st NB, Canton, O., 76, F 392. S2, 3rd NB, N.Y., 87, F, but New 526, S10,, 5th-3rd NB, Cinn., 0., 20, 50.00 XF 456. S5. 1st NB., Cinn., O., 24, dirty 621, \$10, 1st NB, Toledo, O., red seal. 91, VF 400.00 Superb 150.00 595. S5, Same Bank, Red Seal, 24, 100.00 150.00 seal. 91, VF 479, 510, 4th NB, Cinn., O., bb, 93, XF 150,00 Brilliant 624 S10, 1st NB, N.Y., 29, perfectly 60.00 125.00 XF 621, S10, 4th NB, Cinn., O., red seal, 93, XF 135.00

LARGE NOTES - ATTRACTIVE CHARTER NUMBERS

IVE CHARTER NUMBERS
621, S10, City NB, Evansville, Ind.,
6200, AU
200,00
333, S5, Merchants NB, S. Paul,
Minn. 2020, XF
489, S10, Merchants NB, Middletown,
NY. 233, Unc.
599, S5, Ist NB, KC, Mo., 3456, New 60,00
504, S20, 1st NB, Carlisle, Ky., 5959,
RU
250,00 LARGE NUIES - A. 480, 510. Farmers NB, Mansfield, 0, 530. VF 90.00 416, 510. NB of the Republic, N.Y., 350.00 416, \$10, NB 61 1000, VF 490, \$10, N. Herkimer Co. Bk., Little Falls, N.Y., 2400, XF 471, \$5, 1st NB, Somerset, Pa., 4100,

Those items go to first checks received. I do have other notes from many States in acceptable condition.

WILLIAM A. PHILPOTT, JR.

Consultant, Texas Bankers Association Business Telephone Farenoons Only 214—747-4466 ANA No. 1978 50-year Gold Membership Medal, awarded in 1968 SPMC No. 15

FE TOWN THE YELL IS HE IS

Post Office Box 1466

Dallas, Texas 75221

Advertisement by Mr. Philpott appearing in the June 9, 1971 issue of Coin World. This ad reflects the increased value of better notes over the last 18 years; by today's standards, they are incredible bargains.

Ron contacted Mr. Philpott and ordered the note. On June 18, 1971 Mr. Philpott sent the note, along with the following letter. Notice the differences as to the note's pedigree in this letter compared to his letter of two years earlier:

Enclosed is the note you ordered June 15th:

Fr. 597, \$5, Central N.B., St. Louis; ch. 8455, sheet #1; rarest of the red seals (Vernon-Treat); auto. sigs. M.R. Sturtevant, cashier, and H.A. Gorman, pres.; extremely fine. . . \$75.00.

This note has been in my collection for forty years, obtained it from "Sturty," the cashier, who was my personal friend.

This is the "B" or second note from top of sheet. "Sturty" told me Mr. Gorman took the "A" note, and he latched on to the second note, "B". Said other top officers received the "C" and "D" notes of this number 1 sheet-and he did not know where these notes went.

Mr. Sturtevant let me have the item "because it belongs in your collection." Said none of his relatives-including some grandsons-"were not interested," but would "spend it as fast as they could." "Sturty," as his friends called him, died about twenty-five years ago.

Mr. Philpott passed away at the age of eighty-six later that year, on October 10, 1971. It really doesn't matter which of his versions is true, if either; but they do make interesting reading. Incidentally, several years ago I was fortunate to purchase the "C" note from the second sheet of \$5 red seals issued by the Central National Bank of St. Louis. My note is hand-signed by one of the assistant cashiers, A.N. Kingsbury, along with H.A. Gorman. The bank was a large one, with quite a few vice-presidents and assistant cashiers; it's likely everyone "took turns" signing the new notes in the cashier's spot and took the notes as souvenirs. However, Kingsbury (or someone) didn't think as much of my note as Sturtevant did of his, as it was trimmed badly into the design all the way around.

Sources

Correspondence files of Ronald L. Horstman Coin World, June 9, 1971. Pages 14, 27. Amos Press, Sidney, OH.

Detroit's Private Bankers

(Continued from No. 146, p. 52)

FOOTNOTES

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- 2. Emory Wendell, ed. Wendell's History of Banking and Banks and Bankers of Michigan. 2 vols. Detroit: Winn & Hammond, 1903.
- 3. ibid. II, 38
- 4. Municipal Reference Library, City of Chicago. Comparative Information on Private Banks and Banking. Photocopy of typewritten material originally from the files of P.A.I.S., 1917, pp. 2-3.
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1929 NATIONAL BANK NOTE VARIETIES

by TOM SNYDER

Supplement XIX

23 NEW CHARTERS RECORDED IN 1989

The collectors' market for these romantic old bank notes has really surged upward and onward during the past year as collectors and investors discover the realities of the hobby revealed through the research projects endorsed by the SPMC.

Looking back a bit, the farm depression of the 1980s seems to have been one of the factors that brought new unrecorded notes onto the market and increased that collectible supply by about 25 percent over its previous volume. Interest seems to have ballooned along with the availability. Now that farmmoney-tensions have been relieved somewhat, the supply of new unrecorded material has dropped sharply during the past year, while collector interest remains high. Competition for condition seems to be taking over as it did in the coin field. Witness the fact that we were able to record 48 charters in 1987; the number was cut in half to 24 for 1988 and that figure has been holding steady this past year. I expect that figure to be further reduced to only a few new charters per year, and to continue at that pace for a long time into the future. There are now 258 unrecorded charters. It may take another 20 years to get that number down to 175, though I expect additional denominations of those charters already recorded to be coming to the surface. All the chartered banks shown on our list can be expected to remain rare. When one is recorded, it will probably remain a sole survivor.

In the past decade, two lazy two's have surfaced; both were previously unknown to collectors in my home state. From that I gather we can expect new small-size notes to gradually come to light for 60 or so more years.

Texas seems to be the biggest hold-out with 44 unknown charters, with none surfacing last year. The larger issue eastern states of New York and Pennsylvania have produced more notes with three new Pennsylvania charters surfacing last year.

Let's take a look at some of the interesting new discoveries that turned up in 1989.

WHOA! \$10 T-2 FIRST NATIONAL BANK IN TIGERTON, WI Charter 14150/12150!



Photo courtesy of Keith Edison

Here's a rarity 4 bank chartered in 1934 with a capitalization of \$50,000. It issued 6,796 small-size notes, which have been

recorded in all denominations of \$5, \$10 and \$20. This one is different—look at the upper brown charter number preceding the serial number. It is 12150 which belongs to the Oklahoma National Bank of Hastings. You won't find the bank listed as it never issued notes. This error probably occurred only on the "D" or 4th note position of the six-subject sheet, in just one small shipment. I love it! Does anyone have anything comparable?



Photo courtesy of Tom Snyder

The first National Bank of Tigerton, WI is located in Shawano County, WI just a few miles north of Iola—the now famed coin collectors capital. It had an unusually large bank for its population of 850, which was additionally supported by nearby lumbering camps. Cash payrolls were common in those days. As was common for most 14000 charter banks, this was a reorganization of charter 5446, which failed in the depression era of 1934.

CONTRIBUTORS TO THE 19TH SUPPLEMENT

Charles G. Colver, Frank Clark, John Hickman, the Higgins Museum, Curtis Iversen, Harry E. Jones, James A. Johnson, Jr., Lyn Knight, William Kleinschmidt, Allen Karn, Art Leister, Don Lynch, Don Mark, Robert Moon, Ken McDannel, Dean Oakes, Joe O'Brien, Gary Potter and Lee Stickle.

PROJECT CORRESPONDENCE: TOM SNYDER

2028 N. 113th Street Wauwatosa, WI 53226

Notes That Surfaced or			(000	INDIANA	0		ASSACHUSETTS	-	NEW YORK
Were Reported and					0		Adams	5	11897 Malone 20
Recorded During 1989.					0	11067	Woburn	20	12987 Hampton Bays 20
* indica	ites new charters			Portland 2 East Chicago 5, 1	20		MICHIGAN		13035 New York 5 13296 New York 20
-2	0.12.1.1.				20	3806	Iron Mountain	5	13234 Bellerose 50
	LABAMA	-			0	* 9509	L'Anse	10	13334 New York 50
	cksonville	5			0	11843	Greenville	10	13476 Minoa 5
	eadland	5		The state of the s	20	12989	Dearborn	5	13748 Cherry Valley 10
	ewville	20 20			0		MINNESOTA		13956 Middletown 5
	anton	5	9540	Clay City	5	* 6705	Madison	10	13960 Pine Bush 10
	ontgomery	20	9715	Spencer 1	0		Thief River Falls	5	NORTH CAROLINA
	eds	10	9756		20	3074	Timer River Tans	,	NORTH CAROLINA 8772 Asheville 20
					5		NEBRASKA		10629 Mount Olive 20
A	RKANSAS				20	9772	Havelock	20	1002) Mount Onve 20
	eQueen	10	*14073	Franklin 1	0	NE	W HAMPSHIRE		NORTH DAKOTA
	ewport	5		IOWA			Lancaster	10	* 6397 Starkweather . 10, 20
	entonville	5	1403	Winterset 1	10	2000	Lancaster	10	ОНЮ
13534 As	shdown	10	2644	Newton 2	20		NEW JERSEY		715 Batavia 20
CA	ALIFORNIA		4376	Charter Oak 2	20	3709	Trenton	10	3889 Eaton 20
	ockton	50	4510	A STATE OF THE STA	20		Ridgewood	5	* 6943 Watertown 10
	orterville	10			20		West Orange 5		7091 Wauseon 5
	ucamonga	20			5		Palmyra		7486 Bowerston 10
	atsonville	5			10		Hamilton		7557 Eaton 5
9713 W	illows	5			20	13946	Garfield 5	, 10	7596 Utica 100
*11041 De	el Rey	20		Inwood 1 Riceville	5		NEW YORK		9815 Racine 20
13510 He	ollister	5			10	35	Beacon	5	OREGON
20				Rake	5	* 296	Oswego	20	8554 Forest Grove 10
	OLORADO	- 27			10	465	Poughkeepsie	20	8574 Tilamook 50
	rinidad	5		Sioux Rapids . 10, 2			Malone		Parameter of Hallingtonian advertise for contactivity
	ontrose	20		Chariton	5		Balston Spa	10	PENNSYLVANIA
	ontrose	10 10	13686	Colfax 2	20		Kingston	20	2226 Warren 10
The second second	oveland	10	13707	Knoxville 2	20		Glens Falls		3874 Pittsburgh 20
		10		KINCIC			Oneida		4971 Cochranton 10
	ids 10,		2250	KANSAS	=		Binghamton	10	4984 Troy 5 5118 Easton 100
10.000.050.000		(CERTO)	200000000000000000000000000000000000000	Paola	5 20		Pawling	5	5130 Ford City 50
CO	NNECTICUT				10		Brewster	20	5879 Monaco 20
397 M	iddletown	20			10		Middleburg	20	* 5974 Scottdale 10
_					10		Kingston	20	6175 Freeland 5
	ELAWARE	20		[인상] [전경기 : 12 [12] [12] [12] [12] [12] [12] [12] [10	2522	Hornell	20	6444 Stewartstown 10
8918 Fr	rankford	20	9794	Solomon 2	20	2619	Dunkirk	5	6615 Hyndman 5
9	FLORIDA		11576	Oswego	20	2657	$Watertown \dots . \\$	5	7349 New Cumberland 5
	erry	10		Collyer 5	50	2869	Fultonville	10	8185 Beaver 5
	oral Gables		12346	Wichita 5	50	F1 Q11 V12	Granville		9026 Brownstown 20
	alatka			LOUISIANA			Canton	10	9416 Eldred 5
13352 Sa	ırasota	5	6291	Lake Providence	5		Morris	20	9783 Genesee 5 9996 Delmont 10
					10		Beacon	10	9996 Delmont 10 11204 Timblin 10
	GEORGIA	12/02/1		ENSTRUCTION OF STATES		3010	Hudson	5	12588 St. Michael 20
5045 At	tlanta	10	2.00	MARYLAND		6094	Carthage	20	13197 Jersey Shore 50
3	ILLINOIS			Baltimore	5		Doldgeville	20	*13908 Rural Valley 10
	rinceton 10,	20			10		Huntington		*13999 Berwyn 5
	irginia			Baltimore 10	5		Cooperstown	20	14094 Cecil 10
	rbana			Havre de Grace .	5	7541	Trumansburg	20	14170 Bangor 5
	aylorville	10	2000		10	7588	Salem	10	*14182 Williamsburg 10
	ock Falls	5		Frostburg 10, 2		7982	Montgomery	20	SOUTH DAKOTA
*11333 To	oluca	5		Midland	5		Highland Falls	5	*11689 Estelline 5
					10		Saranac Lake		
	INDIANA	20	8302	Kitzmillerville	10		Mineola		TENNESSEE
	ladison				10		Portland Florida	20	4715 Jonesboro 10
	incennes				10		Montour Falls 10		TEXAS
	oshen	5			20		Edwards	5	5190 Navasota 20
	untington	5	13979	Frostburg	20		Weedsport		5325 Saint Jo 5
	lichigan City	10	М	ASSACHUSETTS			Friendship	5	9845 Jayton 10
	ecatur	20		Peabody 10	00	*11739	Romulus	5	10420 Freeport 10
	orleans	10	2618	Hudson	20	11854	Cedarhust	10	13046 Cooper 5

VIRGINIA			WASHINGTON	V	VEST VIRGINIA	
6031 Luray	. 10	9273	Rosalia 10	4718	Elkins	20
6842 Hampton		11045	Ellenburg 5	10589	Beckley	5
9295 Altavista	. 5	*11416	Pomeroy 10, 20			
*10658 Gloucester		11984	Conway 5			
11901 Stuart	. 5	12231	Garfield 5, 10			
*11978 Ashland	. 5	*13057	Gig Harbor 5			
12311 Ferrum	20					

CHARTER BANKS WHO ISSUED THE 1929–1935 NATIONAL BANK CURRENCY WHOSE NOTES REMAIN UNREPORTED

States Territories District	Banks Remaining Unreported	Unreported Notes by Charter Number of Issuing Bank.	States Territories District	Banks Remaining Unreported	Unreported Notes by Charter Number of Issuing Bank
Alabama	8	7687, 7991, 7992, 8028, 9055,	North Dakota	12	6474, 6475, 6557, 6601, 6743,
	(10)	10102, 10307, 11259			7872, 7879, 8881, 9386, 9684,
Alaska (Terri.)		Notes from all banks reported.			10721, 11184.
Arizona	5 -1-1-1	Notes from all banks reported.	Ohio	4	7639, 9274, 10436, 11216.
Arkansas	3	9633, 12238, 12296.	Oklahoma	11	5811, 6517, 6641, 7209, 8472,
California	8	10184, 10309, 11433, 11867,			8616, 9881, 9964, 9970,
		12271, 12328, 12624, 14202.			10380, 11397.
Colorado	1	6454	Oregon	8	3774, 5822, 8941, 9281,
Connecticut		Notes from all banks reported.			10164, 10992, 13294, 14001.
Delaware		Notes from all banks reported.	Pennsylvania	19	522, 2562, 4222, 5920, 6281,
District Columbia	1	10316.			6603, 6709, 8092, 9128, 9554,
Florida	1	7757.			11892, 11966, 13868, 13871,
Georgia	2	8314, 12404.			14049, 14112, 14121, 14169,
Hawaii (Terr.)		Notes from all banks reported.	102020 1020 2002 1020		14181.
Idaho -		Notes from all banks reported.	Rhode Island		Notes from all banks reported.
Illinois	6	1428, 1870, 5285, 13673,	South Carolina	5	6385, 9296, 10129, 10263,
		13709, 13993.		Vaci	10586.
Indiana	10	3338, 4685, 5476, 6765, 7354,	South Dakota	5	2068, 6561, 8698, 11457,
		7491, 8351, 8912, 10616,			11590.
		12780.	Tennessee	3	10181, 10449, 12319.
Iowa	9	2961, 4795, 5585, 6852, 7357,	Texas	44	2729, 3261, 3973, 4368, 4438,
		8057, 8099, 9549, 14309.			5109, 5475, 5759, 6361, 6376,
Kansas	3	3134, 8974, 9136.			6461, 6551, 6780, 6896, 6968,
Kentucky	5	7254, 11890, 12202, 14026,			7378, 7524, 7775, 8204, 8522,
7.65		14076.			8690, 8770, 8816, 8817, 9053,
Louisiana	2	10544, 14225.			9625, 9810, 9989, 10241, 10323, 10403, 10472, 10657,
Maine	3	1956, 7835, 13843.			10703, 11163, 12741, 13555,
Maryland	7	3205, 4364, 6202, 8799, 8860,			13562, 13661, 13667, 13669,
		12443, 13798.			14027, 14072, 14126.
Massachusetts	5	684, 1386, 2288, 2312, 14266.	Utah		Notes from all banks reported.
Michigan	3	12661, 12793, 13929.	Vermont	2	7614, 13261.
Minnesota	5	3155, 6366, 6519, 6933,	Virginia	3	7208, 11533, 13878.
		10936.	Washington	5	3862, 88639, 9576, 10407,
Mississippi		Notes from all banks reported.	washington	,	14166.
Missouri	1	6885.	West Virginia	8	7672, 8333, 9523, 10392,
Montana	2	10715, 10939.	1, cot 1 11 g		10759, 11502, 13505, 13783.
Nebraska	4	5337, 7622, 8797, 9665.	Wisconsin	2	8632, 14905.
Nevada		Notes from all banks reported.	Wyoming		Notes from all banks reported.
New Hampshire	-	Notes from all banks reported.	Recapitulation: (a	s of 12-31-89)	78.2
New Jersey	9	5403, 5730, 8681, 9061, 9661, 12903, 14088, 14153, 14305.		7000 T 2000 TO FORES	
New Mexico		Notes from all banks reported.		THE COU	NTDOWN
New York	28	266, 295, 2463, 3171, 3193,	Charters ora	nted to Nation	al banks issuing the
		5476, 5936, 6087, 7233, 7763,			
		7840, 8334, 8343, 8388, 8717,			
		8872, 10374, 10930, 11518,	Notes surface	ed from chart	ers 6739
		11956, 12018, 12294, 12398, 13089, 13246, 13365, 13909,	Charters to	be reported	
		13911.			nominations from the
North Carolina	1	9044.	various ban	κs	2220

\$10 PRINCETON, IL, Ch. 903



(Photo courtesy of Lee Stickle)

The First National Bank was chartered in 1865; it issued a lot of large-size notes, but closed December 31, 1929 with an issue of only 3924 small-size notes. An example of the \$20 was reported along with this \$10 and are the first such notes to surface. The town is located in north-central Bureau County. Princeton has a population of 6200.

\$20 DEL REY, CA, Ch. 11041



(Photo courtesy of Charles G. Colver)

The First National Bank of Del Rey, CA was chartered in 1917 with a capital of \$25,000. Only 6648 small-size notes in denominations of \$10 and \$20 were issued. This is the first to be reported from this romantic location in Fresno County. Population was around 1800, probably a lot more now.

\$5 ROCK FALLS, IL, Ch. 6998



(Photo courtesy of Lee Stickle)

The First National Bank of Rock Falls, IL was chartered in September, 1903 with a capital of \$25,000. It issued \$5s, \$10s and \$20s for a total of 6696 small-size notes. This is the first \$5 reported. Rock Falls is located in north-west Whiteside County and has a population of 10,150.

\$10 CARUTHERS, CA, Ch. 11330



(Photo courtesy of Charles G. Colver)

The First National Bank of Caruthers, CA was chartered in April, 1919 with a capital of \$25,000. The bank put out a small issue of \$10s and \$20s in both types for a total circulation of 7155 small-size notes. Caruthers is also located in Fresno County. This is the first \$10 reported.

\$5 TOLUCA, IL, Ch. 11333



(Photo courtesy of William Kleinschmidt)

The Citizens National Bank of Toluca, IL was chartered in 1919 with a capital of \$50,000. The bank was absorbed by charter 10514 in 1934, which never issued any notes. There were \$5s only for this charter, with a mere 4116 issued. Someone in the bank saved the number 1 note and this is the first recorded note for the charter. Toluca is in north-central Marshall County and has a population of 1350.

\$10 GLOUCESTER, VA, Ch. 10658



(Photo courtesy of James A. Johnson, Jr.)

The First National Bank was chartered in November 1914 with a capital of \$35,000. The bank issued 10,830 small-size notes including 3324 of these \$10s. This is the discovery note for this charter. The bank was liquidated in March, 1932. Gloucester is located in Gloucester County on the Atlantic Ocean.

\$10 WEST UNION, WVA, Ch. 13881



(Photo courtesy of Allen Mincho)

The First National Bank in West Union was the successor to charter 6424 with the "of" title. It was chartered in December, 1933 with a capital of \$50,000. The bank issued 1212 of these \$10s plus \$5s and \$20s for a total of 4032 small-size type two notes. West Union is located in north-central West Virginia's Doodridge County and was the only note issuing entity therein.

\$10 RURAL VALLEY, PA, Ch. 13908



(Photo courtesy of Joe Hensley)

The Peoples National Bank of Rural Valley, PA was chartered in December 1933 with a capital of \$50,000. This bank succeeded charter 6083—The Rural Valley National Bank. Only \$10s were issued from this picturesque village in Armstrong County in west-central Pennsylvania. Only 1064 of these notes were issued and this is the first to surface. I can't find any population information on Rural Valley, so it may consist of two taverns, a gas station, general store and a National Bank! Charming!

\$5 ESTELLINE, SD, Ch. 11689



(Photo courtesy of Tom Denly)

The Farmers National Bank of Estelline, SD is located in east-central Hamlin County. This bank succeeded the Farmers National Bank of Strandburg located some 35 miles to the north. Only type two notes were issued, for a total circulation of 3276 notes. This is the discovery note for this charter.

\$10 WATERTOWN, OH, Ch. 6943



(Photo courtesy of Ken McDannel)

The First National Bank of Watertown, OH was chartered in September, 1903 with a capital of \$25,000. The bank issued small \$5s and \$10s plus a mere sixty \$20s for a total of 4872 notes. This is the discovery note for Watertown, located in southeastern Washington County, a suburb of Marietta.

\$5 FREELAND, PA, Ch. 6175



(Photo courtesy of Tom Denly)

The First National Bank of Freeland, PA was chartered in March, 1902 with a capital of \$50,000. It was placed in receivership in 1934. The bank issued \$5s, \$10s and \$20s. One \$20 is known in addition to this \$5. With a total of 33,548 small-size notes issued, surely there must be a couple more. The population is 5,000 in this town located in north-central Luzerne County.

\$10 SCOTTDALE, PA, Ch. 5974



(Photo courtesy of Allen Mincho)

The Broadway National Bank of Scottdale, PA was chartered in September, 1901 with a capital of \$50,000. It was liquidated in 1931 and absorbed by the First National Bank which itself closed in 1933. Only 6012 notes were issued in \$10 and \$20 denominations. Scottdale is located in western Westmoreland County a few miles southeast of Pittsburgh. This is the discovery note of 4914 \$10s and 1098 \$20s issued.

BANK Happenings

From The Banker's Magazine
Submitted by Bob Cochran

BANK COUNTER ROBBER

An Englishman named Galoway was arrested in Paris on the sixth of last February for an ingenious crime. He was well dressed and carried a gold-headed cane, and was caught pocketing 600 pounds in bank notes that did not belong to him. For some time the Paris police had been trying to find out how large numbers of bank notes disappeared from the counters of several banking establishments in Paris. The notes always vanished as the clerk was counting them, and their disappearance was the more remarkable as no stranger was ever noticed near the bundle. But on the sixth of February two detectives noticed a man at a desk several yards away from the clerk who was counting notes. Apparently he was very busy with some calculations, and on the desk lay his goldknobbed cane, with the ferrule under Galoway's hand. The detectives were surprised to notice a spring issue from the gold handle of the cane and tuck itself into the band round a parcel of notes, which were then quietly drawn toward Galoway.

TOO MUCH JOHNSON

Instead of it being used as a slang expression here, this little town and the community around are afflicted with "too much Johnson." Eric Johnson, the cashier of the Newman Grove [Iowa] State Bank, is the man here who is the authority for declaring that there is "too much Johnson."

"I believe there are more Johnsons to the square inch in and around this town than anywhere else in the world, figuring on the same area. I have counted them up and find that, taking this town as a center, there are 958 Johnsons within a radius of twelve miles and of these 629 have the Christian name John.

"A check drawn on the local bank will not be paid if it is simply signed 'John Johnson,' no matter what the standing of the Johnson may be. Neither will the indorsement 'John Johnson' be accepted at the bank or any of the stores. There are so many of them that we have to adopt another method."

Here is the method as explained by Cashier Johnson, though not one of the Johns:

The bank and the stores have decided that while the 629 John Johnsons who do business here are entitled to credit, there must be some way of identifying them and not making charges against one particular one when the charge may lack several hundred points of being correct. The merchants and banker have agreed that one John Johnson shall be "John Johnson No. 1," the next "John Johnson No. 2," and so on until all of the 629 have been given and have accepted their code.

The John Johnsons take to the idea kindly and like it so well that they are notifying their friends, requesting that when they write letters to them they address them by number as well as by name. In this way they figure that if a letter received at the office intended for John Johnson No. 629 is delivered to and received by John Johnson No. 23 it will be an easy matter to find out who is to blame for the error.

Supplement (Continued from p. 86)





AN UNUSUAL AND RARE MILWAUKEE \$5 PAIR WORTH LOOKING AT

(Photos courtesy of Tom Snyder)

The Mechanics National Bank was chartered in September, 1925 with a capital of \$200,000. It was located in downtown Milwaukee and in 1930 the bank was in financial straits. It sold its assets to the Bay View Bank located in an early southside suburb of Milwaukee. The Bay View Bank was a statechartered bank, which converted to national bank status with the acquisition of The Mechanics Bank and assumed its circulation. Because The Mechanics Bank had been acquired without formally going out of business, the charter 12816 was passed on to the Bay View Bank, which added "National" to its title. We now have two notes with different titles and signatures, but the same charter number. It only lasted two years, as in 1932 the Bay View National Bank was acquired by and merged into the First Wisconsin National Bank system. Only \$5s were issued with this charter number by either bank; 24,552 had the Mechanics title and 58,056 had the Bay View title. Today they are Milwaukee's rarest small-size notes. There are only two Mechanics and six Bay View notes known.



Interest Bearing

Notes

Richard J. Balbaton

Hello again. Elsewhere in this issue of *PAPER MONEY* we have noted with deep regret the deaths of Dick Hoober and Joe Person. Mr. Person's name is familiar to many of you because he has advertised coins and paper currency in the monthly hobby publications for a good many years. As I recollect I've only had a single dealing with him, but he struck me as being a true "straight shooter" and it was a pleasure to do business with him.

Dick Hoober, as I'm sure most of you are aware, was a collector/dealer, writer, historian, and all-around nice person to know. His activities in the SPMC go back in time to the period of our founding. It was through his guidance that I became involved with the Society, and I've never regretted it. Many of you who have been around awhile will recall that he would send notes out on approval without insuring them. This was probably his only gamble, and we'll never know how many of his notes were "lost" in transit.

As you read this we may or may not have a Society Secretary. Bob Cochran has been our dedicated secretary for four years. Now pressure at his workplace is such that he feels the time has come for him to resign his position. In the past when we have sought workers for the Society we've searched, if you will, the "inner circle" of the hobby. But this position is so important to the Society that I'm reaching out to each and every one of you to help us come up with a replacement, real quick! It would seem to me that the ideal candidate would be a person who is either retired or about to be. This position would help keep a person sharp mentally and acceptance of the responsibility would certainly be a major contribution to the SPMC. A passion for detail would help, and the use of a computer would be a real plus! Prior to Bob's coming on board the office of the secretary was in a shambles because for several years the office holders either couldn't or wouldn't do what it takes to get the job done. So BOB if you haven't changed your mind, please know that you'll be missed!! And if Bob is adamant in his decision we must fill the vacancy at once.

Well, gang, guess what time it is? Its time to pack our bags and head down to Memphis, Tennessee for the annual running of the INTERNATIONAL PAPER MONEY SHOW. You've heard me speak of the show before, as collectors and dealers alike look forward to Father's Day weekend—this year the 15th–17th of June. If there is any humanly possible way for you to be there, by all means do so. You'll meet dealers and collectors whose names you've seen listed in reference books or on price lists. The syngraphic displays may open up new avenues of collecting interest for you, and expose you to items that you never knew were in existence. Be sure to bring your want list because I know you'll want to add a few items to

your collection. Also, don't overlook the chance to visit the Elvis Presley mansion/museum and to take in the sights at Mud Island—two favorite tourist attractions in the area.

And now something that no one likes to talk about. During the course of the year a good bit of our time is taken up with complaints—the most common being from a dealer who has a collector bid in a mail sale, and when the collector is awarded the bid, he doesn't honor it. In plain English, he doesn't send the money to pay for the items that he has, in fact, made an offer to buy.

When you make a "BID" you are entering into a contract that you must uphold. The dealer on the other hand, when accepting your bid, has an obligation to send you the items in question. I'd like to remind the dealers to make a good effort to collect the money owed to them, and to not assume that everyone is out to beat them. After all, we are all human in that we may have personal problems—job loss, death, illness, moving, lost mail, and other "acts of God"—to contend with. I sincerely hope that in the months and years to come we see fewer of these complaints cross our desk.

'Til next time, happy collecting!

PAPER MONEY is adopting a different type face. Please be patient until previously set articles have been used.

In Memoriam Richard T. Hoober, Sr.

In February, long-time member Richard T. Hoober, Sr. died at his home in South Sterling, Pennsylvania; he was 78.

Dick was born in Lancaster County, PA. After graduation from Temple University he joined his father in business. Until his retirement in 1965 Dick was a self-employed painting contractor; he owned and operated Hoober and Null Co. in Philadelphia. Dick was a treasurer and member of the board of trustees of the LaAnna United Methodist Church. He was also treasurer and a member of the board of the Newfoundland Area Public Library.

For many years Dick was the coordinator of the SPMC Wismer Book Project. His book, *Pennsylvania Obsolete Notes & Scrip* was published in 1985. After many years his serial version of Railroad Notes and Scrip of the United States and Canada was completed in the December 1989 issue of *PAPER MONEY*.

During World War II he was president of the Philadelphia Coin Club. As a member of the American Numismatic Association Dick received the ANA Medal of Merit in 1964 for his research of American Colonial paper money. He also received a number of Heath Literary Awards for articles in *The Numismatist*.

Richard T. Hoober is a familiar name to many in the paper money community; he was devoted to our mutual interest. He is missed by his wife Elizabeth and their children, and by us, fellow members of the collecting fraternity.



Paper Money will accept classified advertising from members only on a basis of 15¢ per word, with a minimum charge of \$3.75. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, P.O. Box 8147, St. Louis, MO 63156 by the tenth of the month preceding the month of issue (i.e. Dec. 10 for Jan./Feb. issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$2: SC: U.S.: FRN counted as one word each)

STOCK CERTIFICATES & BONDS—buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531PM, Burlingame, CA 94011, phone (415) 566-6400. (149)

ALBANY & TROY, NEW YORK NATIONAL WANTED. Also Altamont, Cohoes, Ravena, Watervliet, West Troy, Lansingburgh, Castleton. Describe or ship with price or offer. William Panitch, P.O. Box 12845, Albany, NY 12212. (149)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Port Chester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455. (212) 292-6803. (150)

WANTED: ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank, Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 24056, Winston-Salem, NC 27114. (147)

SCHENECTADY, NEW YORK 1929, T2 \$10 & \$20 WANTED. Also Canadian merchants scrip, chartered bank notes from Quebec Provence, St. Eloi, P.O. Box 3536, Holiday, FL 34690-0536. (813) 942-6613; eve. 938-5141. (147)

DISCOUNTING 215 BROKEN BANK NOTE INVENTORY (33 duplicates), \$12,000 retail value; net \$8,000. Sell 25 state catalogs \$425. Don Embury (SPMC 3791) 121 Maynard #1, Glendale, CA 91205. (147)

STOCK, BOND CERTIFICATES. 250 different Railroads, Streetcars, 10 Automobiles, Oils, Mines, Banks, etc. Over 850 total. National bank notes, types. Scarce, rare. Free list. Also buying, price, describe. Free list. Mail bid auction closing soon. Ed Richt. Scripophilist, Professional Currency Dealer, P.O. Box 7485, Louisville, KY 40207.(148)

WANTED FOR MY PERSONAL COLLECTION: Large & small-size national currency from Atlantic City, NJ. Don't ship, write first, describe what you have for sale. Frank J. Iacovone, P.O. Box 266, Bronx, NY 10465-0266. (156)

WANTED: NEW JERSEY OBSOLETE BANK NOTES AND SCRIP. Ocean Grove National Bank, anything. Ocean Grove postcards, souvenirs, maps, prints, etc. N.B. Buckman, P.O. Box 608, Ocean Grove, NJ 07756. (148)

1929 VIRGINIA NATIONALS WANTED: All 1929 VA, NBN wanted, send list you have to sell or trade. Paying top prices for charters 3209, 4940, 6031, 6235, 6389, 6443, 6666, 6842, 7258, 7338, 7782, 8643, 8791, 9455, 9635 and all other from charter 10611-14052. Francis Hough, Rt. 1, Box 486, Round Hill, VA 22141. (148)

MANHATTAN COMPANY, Chase Manhattan Bank and Aaron Burr material wanted. Obsoletes, checks, nationals, books, stocks, bonds, fiscal paper items, etc. Write: Thomas Buda, P.O. Box 315, Wyckoff, NJ 07481. (149)

WANTED: Obsoletes, checks, stocks, bonds, etc. with Ben Franklin pictured. Send photocopy or description with price. Phil W. Greenslet, Box 377, Reisterstown, MD 21136. (149)

WANTED: INVERTED BACK ERROR NOTES!! Private collector needs any note in any condition. Please help. Send note, photo, or description with your price. Lawrence C. Feuer, 22 Beechwood Blvd., Rye Brook, NY 10573.. (155)

1907 CLEARING HOUSE scrip and checks wanted. Need examples from most states as well as Georgia, Iowa, South Carolina, Texas and Florida. Send notes and information for my immediate cash offer. I have a few duplicates for trade or sale. Tom Sheehan, P.O. Box 14, Seattle, WA 98111.

SELLING NATIONALS: Phoenix, AZ; Lake Village, AR; Napa, CA; Dover, DE; Georgetown, DC; Mishawaka, IN; Atlantic, IA; St. Mary's, KS; Laurel, MS; Decatur, NE; Cherry Valley, NY; Morganton, NC; Tahlequah, OK; Klamath Falls, OR; Aliquippa, Clarion, Forest City, PA; Denison, Schwertner, TX; Port Angeles, WA. Many others. Free lists. Specify state. Joe Apelman, Box 283, Covington, LA 70434.

WANTED, INFORMATION ON: \$1, 1865 1st NB of YPSILANTI. I have found three auction listings of this note. Grinell 2016 Gd & 4245 Fair; & Kosoff 517 Gd (10/26/71). Are these listings the same note or is there more than one known? David Davis, P.O. Box 205, Ypsilanti, MI 48197. (152)

SERIAL NUMBER ONE NOTES AND SHEETS WANTED of United States Type and Nationals. Also Michigan First Charters, Michigan #1 and Kalamazoo, Michigan Nationals. Paying collector prices. Jack H. Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (152)

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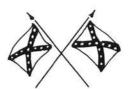


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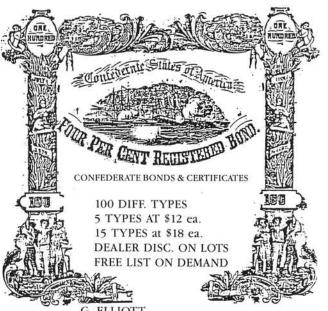
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Now, the opportunity is available to collectors to select from this superlative group by sealed bid, the method which gives you, the bidder, the utmost chance to acquire notes at the price you want to pay with no one looking over your shoulder. Collectors fortunate enough to attend the

Memphis International Paper Money convention June 15–17 are invited to examine these notes and to place their bids in confidence.

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